

Federal Oil & Refining Company

Our Desdemona Holding Should Make Us Rich

The Ranger-Rock Island Company's well on a 10-acre tract in the Desdemona oil field (in which the Federal Oil & Refining Company owns a substantial interest) is making 2,400 barrels of oil per day, we are reliably informed. Our interest in this tract alone should earn for all present stockholders an annual dividend of at least 20 per cent.

This well is expected to make 7,000 barrels per day, when drilled deeper into the oil sand.

The drilling contract calls for two more wells on this tract WITHOUT A CENT OF COST TO THE STOCKHOLDERS IN THE FEDERAL OIL & REFINING COMPANY. We own 4,200 acres of valuable leases and one in all the proven fields of Texas.

75 PER CENT TO STOCKHOLDERS

We have set aside 75 per cent of the net earnings of this company to pay dividends to stockholders, the remaining 25 per cent to be used for developing and drilling our lease holdings.

IN DIVIDEND PAYING CLASS

We have already paid one dividend of 10 per cent, and expect to declare another in September.

WE HAVE ONE REFINERY IN OPERATION—BUILDING OTHERS.

Our refinery at Cushing, Okla., began operating in 1918, and can earn a net profit per day of \$1,054. A second refinery with a 3,000-barrel daily capacity is under construction at Fort Worth, Texas. Practically all the steel and materials for this refinery have been ordered and work is being pushed as rapidly as possible.

A third refinery is planned at Marshall, Texas, and a fourth at Ranger, Texas, capacity to handle 3,000 barrels of crude oil per day; \$13,270 net profits per day estimated as the total surely to be derived from the four refineries.

This is a company that does things, and does them in a big way. You have the opportunity now to join with us in these great undertakings and share with us in the great profits that surely will come from our investment. If you are looking for a safe investment with the possibilities of large returns, send us your application and check for as much as you can possibly afford.

STOCK \$15.00 PER SHARE NOW—WILL BE ADVANCED TO \$20.00

—OFFICERS—

Judge D. B. Welty President
J. E. Barnett Vice-President

W. F. McLaury Secretary
C. S. McCreight Treasurer

LOOK US UP IN BRADSTREET'S

The Federal Oil & Refining Co.

CLIP THIS TODAY

Authorized Capital \$1,000,000

Shares \$15.00

GENERAL OFFICE

439 Liberty National Bank Building

OKLAHOMA CITY, OKLA.

TEXAS OFFICE

Oil Exchange Bldg., 603 1-2 Main St.

FORT WORTH, TEXAS

COUPON

Date.....

Federal Oil & Refining Co.,
603 1-2 Main St., Fort Worth, Texas.

Enclosed please find \$..... payment

in full for shares of your capital
stock, value \$15.

Issue certificate to:

Name

Address..... J.M.